



Annual Report

Our Commitment to the Delivery of Banking Services to Seniors

Several principles of the Code of Conduct for the Delivery of Banking Services to Seniors ("Seniors Code") came into effect on January 1, 2021, to guide banks in their delivery of banking products and services to Canada's seniors. At WealthONE, we fully support the intent behind the Seniors Code and have moved quickly to ensure we are providing everything the code requires, beginning with the appointment of WealthONE's Seniors' Champion who holds accountability for improving the banking experience for Seniors.

We have incorporated the seven principles of the Seniors Code into our regulatory compliance management framework which will result in regular reviews and updates of these policies and procedures.

<https://cba.ca/Assets/CBA/Documents/Files/Article%20Category/PDF/vol-seniors-en.pdf>

We are also committed to publishing an annual detailed report on the steps we take to support each Seniors' Code principle and to improve the delivery of banking services to Seniors on our WealthONE 'Voluntary Codes of Conduct and Public Commitment's page.

To ensure Seniors have a safe and comfortable banking experience we are:

- Providing new and ongoing relevant training to our employees on issues affecting Seniors
- Enhancing how we respond in circumstances where Seniors may need additional assistance with their banking activities
- Improving our ability to identify and escalate incidents of suspected financial abuse or fraud against Seniors
- Providing quiet, accessible, and private spaces for confidential conversations in our office locations

We believe everyone, including our Senior customers, should have equal access to important information about their finances and their relationship with us. To address Seniors' unique needs, we are pleased to provide multi-language customer service in English, Mandarin or Cantonese to help explain our services and related materials.

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Our Commitment to the Delivery of Banking Services to Seniors

We recently launched a new webpage dedicated to Seniors that provides valuable information, resources, and tools such as:

- Programs and Services from the Government of Canada, including Fraud reporting and understanding Powers of Attorney and Joint Bank Accounts
- Access and information on our online and mobile banking services, including online security
- In-Office accessibility
- The code further underlines the importance of the focus our employees already have when providing seniors with the financial advice and services they need to enjoy the lifestyle they have worked so hard to achieve. To further support our staff, we have designed a dedicated Seniors Training Program that will be mandatory for everyone and will be included in our annual existing Ethics and Compliance Training program.

Key areas of our training program focus on:

- Elder Abuse – including vulnerability factors, fraud, scams, and perpetrators
- Warning Signs
- Communicating with Seniors – including communication strategies and escalating concerns

WealthONE Seniors' Champion

Our frontline employees also have a specialized support team to assist them deliver bank products and services to our Senior customers. WealthONE's Seniors' Champion acts as an additional layer of support if additional information about Seniors' related topics is needed. The Seniors' Champion also acts as a subject matter expert for complaint escalations to ensure that the spirit of the code is being applied in all our responses.

Prevention, Detection and Mitigation of Financial Harm

Given the rise in scams targeting Seniors, we have updated our procedures to include:

- More robust 'Know Your Customer' (KYC) and customer due diligence processes
- Employee training focused on Senior vulnerability factors, signs of financial abuse, POA abuse, anti-money laundering (AML), and ongoing market scans of potential financial threats, frauds, and scams
- Streamlined and centralized processes to act swiftly when a fraud or suspected fraud has occurred against one or more of our Senior customers
- Ongoing monitoring of Senior customers' activity, transactions, and reassessing customer transaction risks